U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

Alkali and Drought
Resistant Crops

July 8, 1926.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of July 4 states as follows:

"Although there has been but little actual trading in cotton either in New Bedford or in other New England cotton manufacturing centers, the market has not been devoid of interest, and considerable inquiry for prices was reported, both on old and new crop. The strength of the New York future market following the government report on cotton acreage was at variance with general sentiment in local market circles, and apparently the bearishness was shared to some extent by cotton shippers, for there was a noticeable tendency to liquidate on any reasonable offer, though the strong selling pressure which was evident in the market a few weeks ago, was absent this week.

* * *

"Occasional inquiry was reported for high grade Egyptian Sakellaridis on the spot, but this was hard to find and commanded a very firm price, ranging between 34 and 36-1/2 cents. Sales were very light because of the lack of suitable offerings. Medium grade Sakel for immediate shipment was quoted at 31 to 32 cents but there was no particular buying interest here.

Statement relative to long staple cotton market cont'd.

"Medium grade uppers can be had for quick shipment from Egypt at 23 cents or even slightly under this figure in some quarters, though the most commonly heard figure was 23-1/2 cents. Not much activity resulted on uppers, either old or new crop.

"Pima was slow and nominal prices held around 34 cents for twos and 32 to 33 cents for threes.

"Current market quotations on American cottons in middling, classed as to staple on the official government standards, are given herewith:

* * *

Inch and 1/8th - 23 to 24 cents.

* * *

Inch and 3/16ths - 25-1/2 to 26-1/2 cents.

* * *

Inch and 1/4th - 30 to 31 cents.
Inch and 5/16ths - 31-1/2 to 32-1/2 cents."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

Pima	July 2
No. 2	36-1/2 ¢
" 3	35
Sakel	
Good	35-1/2 ¢
Fully Good Fair	31-1/2
Good Fair	29-3/4
Uppers	
Good	23-3/4 ¢
Fully Good Fair	23-1/2
Good Fair	23-1/4

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of July 3)

The stocks on July 2 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1926	1925	1924
235,000 bales	76,000 bales	77,000 bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTON ON JULY 2.
(from Commercial and Financial Chronicle of July 3)

	1926 (pence) 1/	1925 (pence)	1924 (pence)
Good Sakel	17.25	35.00	24.15
Middling Uplands	9.26	13.35	15.92

1/ These prices correspond to prices at Liverpool on July 2 of 34.9 cents for Good Sakel and 18.7 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.865 on July 2.

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle reports the range of daily closing quotations for Middling Upland cotton on the Savannah market for the week ending July 2, as follows:

16.68 to 17.69

THE CROP IN EGYPT

The Cotton Gazette (Liverpool) of June 19 contains the following dispatch from the Alexandria Commercial Company, of Alexandria, dated June 10 -

" *** The crop news is still quite good and the plants are making good progress. Leaf worm attacks became rather heavy but the extreme heat of the last few days has put an end to that pest. Water is plentiful everywhere and there is now no fear for the summer supply. The Report of the Ministry of Agriculture for the month of May reads: 'Continued improved climatic conditions favoured recovery of the crop from the effects of bad weather during March. Complaints from shortage of water in certain localities, especially at tail ends of canals, were received and necessary compensations were given. Thinning, watering, hoeing, and manuring took place during the month. Flowers appeared in early sown crops. Local attacks of Laphygma exigua, cut-worm, aphis, mole-cricket, wilt, and soreshin were reported but caused practically no damage; cotton worm egg-masses were noticed in small areas and were dealt with immediately. The crop prospects in general are reported to be better now than last month. The crop is, however, still reported to be a little late in some northern districts of the Delta.'"

U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

Alkali and Drought
Resistant Crops

July 15, 1926

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of July 11 states as follows:

"The upturn in cotton future markets dried up trading activity both in long and short cotton throughout New England cotton consuming centers toward the close of this week, after some business both in the low grade short cotton and in medium grade staple cotton had been put through. Quotations held unchanged as to basis, but on the types normally dealt in at first price there was a noticeable stiffening due to higher futures.

* * *

" There was a steady interest in odd lots, especially in the extra staple lengths, and merchants were active in filling this demand out of spot stocks or in purchasing cotton from one mill and selling it to another. Most of this activity occurred in cotton ranging upward from strict low middling, and was done usually at very close prices. ***

* * *

Statement relative to long staple cotton market cont'd.

"Pima cotton has been stagnant for several weeks, and No. 2 Pima is now nominally quoted at 34 cents, though no transactions have been reported this week.

"There has been little or no activity in new crop American cotton this week. Quotations are virtually unchanged from a week ago, and are entirely on a basis. Buyers apparently do not consider this basis to have reached an attractive level as yet and see no advantage in committing themselves while the raw cotton situation is so unsettled.

"Current market quotations on American cottons in middling, classed as to staple on the official government standards, are given herewith:

* * *

Inch and 1/8th - 23 to 24 cents.

* * *

Inch and 3/16ths - 26 to 26-1/2 cents.

* * *

Inch and 1/4th - 31 to 32 cents.
Inch and 5/16ths - 32-1/2 to 33-1/2 cents."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONSAT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

Pima	July 9
No. 2	36-1/2 ¢
" 3	35
Sakel	
Good	35.60 ¢
Fully Good Fair	31.50
Good Fair	29.80
Uppers	
Good	23.40 ¢
Fully Good Fair	23.20
Good Fair	22.70

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of July 10)

The stocks on July 9 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1926	1925	1924
227,000 bales	72,000 bales	69,000 bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTON ON JULY 9.
(from Commercial and Financial Chronicle of July 10)

	1926 (pence) 1/	1925 (pence)	1924 (pence)
Good Sakel	17.33	34.50	24.30
Middling Uplands	9.60	13.67	16.35

1/ These prices correspond to prices at Liverpool on July 9 of 35.1 cents for Good Sakel and 19.4 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.862 on July 9.

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle reports the range of daily closing quotations for Middling Upland cotton on the Savannah market for the week ending July 9, as follows:

17.03 to 17.97

U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

Alkali and Drought
Resistant Crops

July 21, 1926.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of July 18 states as follows:

"Good general buying interest in old cotton characterized nearly all New England cotton consuming centers during the past week, although the inquiry was not particularly aggressive, and the price attitude of the buyers was very cautious. Trading, as a rule, was not in large lots, though there were certain quarters of the market where round lots could be readily disposed of if the price were made attractive. While most of the activity was in spot cotton, the buying was not by any means confined to spots, for prompt shipment offerings found ready interest in many quarters. It was noticeable, however, that mills were quite ready to have their cotton purchases delivered quickly and in some cases made special requests for haste.

* * *

"Price has proved the principal stumbling block in putting through sales this week. Mill men all seem to be expecting lower levels in the cotton future markets as soon as the weight of the new crop is felt,

Statement relative to long staple cotton market cont'd.

and they are trying so far as they are able to base the prices which they offer now for cotton upon the levels to which they expect the market to go a little later.

"While cotton shippers are not oblivious to this dubious outlook and are disposed to turn their holdings into money whenever they can do so at a not too heavy sacrifice, they are unwilling to forget entirely the present levels prevailing in the future markets.

"The net result is a hand-to-mouth sort of trading at price levels that are slightly lower than those of a week or two ago,- levels that the mill buyers characterize as "entirely too high."

* * *

"There is practically no trading in Egyptians, but quotations are not much changed from a week ago. Medium grade Sakellaridis is quoted 33 to 34 cents, either for spots or prompt shipment, while medium grade uppers are priced at 23-1/2 to 24 cents, with no buying interest apparent.

"Pima No. 2 is nominally quoted at 34 to 35 cents for number twos, while ones are held at 36 to 37 cents, and threes and fours at 31 to 33 cents. No trading has been reported, however, and practically no inquiry.

"Current market quotations on American cottons in middling, classed as to staple on the official government standards, are given herewith:

* * *

Inch and 1/8th - 23 to 23-1/2 cents.

* * *

Inch and 3/16ths - 25-1/2 to 26 cents.

* * *

Inch and 1/4th - 30 to 32 cents.
Inch and 5/16ths - 32-1/2 to 34 cents."

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of July 17)

The stocks on July 16 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1926	1925	1924
221,000 bales	67,000 bales	67,000 bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTON ON JULY 16.
(from Commercial and Financial Chronicle of July 17)

	1926 (pence) 1/	1925 (pence)	1924 (pence)
Good Sakel	17.55	35.45	24.90
Middling Uplands	9.92	13.92	16.73

1/ These prices correspond to prices at Liverpool on July 16 of 35.5 cents for Good Sakel and 20.1 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.864 on July 16.

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle reports the range of daily closing quotations for Middling Upland cotton on the Savannah market for the week ending July 16, as follows:

17.59 to 18.12

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED EGYPTIAN COTTONS, JUNE, 1926.

The Bureau of the Census reports mill consumption of American Egyptian (Pima) cotton during the month of June as 1,418 bales of 500 pounds gross weight, compared with 1,520 bales in May and 1,289 bales in April. The mill consumption of imported Egyptian cotton is reported as having been 15,092 bales in June, compared with 17,043 bales in May and 18,197 bales in April.

THE CROP IN EGYPT

The Cotton Gazette (Liverpool) of July 3 contains the following dispatch from the Alexandria Commercial Company, of Alexandria, dated June 24 -

"Crop reports continue to be good and the plant is everywhere progressing normally. Zagora fields in the South and Central Delta are flowering freely, and flowers are also making their appearance in the Sakel fields. Temperature has been about normal, except for Tuesday and Wednesday of this week when it was distinctly hot. Leaf worm attacks have not caused any appreciable damage and the danger from this pest may now be considered to have passed. Water is plentiful everywhere but the distribution in the North Delta has not been regulated as well as it might have been, so that complaints are heard from these districts."

U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

Alkali and Drought
Resistant Crops

July 28, 1926

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of July 25 states as follows:

"Active spot inquiry and a fairly good small-lot business was the story in New England raw cotton markets during the past week. Round lot trading was in the air in several quarters, but no large dealing was reported as actually having been put through. Although there were occasional offerings at sacrifice prices, the general market was remarkably firm, and buyers of cotton, taking their price ideas from the distressed prices reported on old stray lots, were unable to understand the stiffness of current quotations, in view of the crop outlook and large carryover. Among cotton merchants, the week is notable chiefly because of the large number of firm bids that were turned down by southern shippers.

* * *

Statement relative to long staple cotton market cont'd.

"Egyptians were irregular in price and not particularly active this week, though small lots of Medium grade Sakel were said to have sold around 32 cents, while spot uppers of medium grade brought 23 cents. Most Egyptian quotations on prompt shipment were in the neighborhood of 33 cents for Sakel and 24 cents for uppers. New crop offerings are priced virtually on the same basis as prompt shipment.

"Pima cotton is inactive and nominally unchanged. It is said that the new Pima crop is likely to be about the same size as that of the past year, but no indication has been given as yet of what price levels it would command.

* * *

"Old crop prices for middling based on government standard types for staple length are given herewith as characteristic of current market levels:

* * *

Inch and 1/8th - 22-1/2 to 23 cents.

* * *

Inch and 3/16ths - 25 to 26 cents.

* * *

Inch and 1/4th - 30 to 32 cents.
Inch and 5/16ths - 32-1/2 to 34 cents."

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of July 24)

The stocks on July 23 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1926	1925	1924
213,000 bales	61,000 bales	55,000 bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTON ON JULY 23.
(from Commercial and Financial Chronicle of July 24)

	1926 (pence) 1/	1925 (pence)	1924 (pence)
Good Sakel	17.50	35.55	26.15
Middling Uplands	9.93	14.08	17.74

1/ These prices correspond to prices at Liverpool on July 23 of 35.4 cents for Good Sakel and 20.1 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.863 on July 23.

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle reports the range of daily closing quotations for Middling Upland cotton on the Savannah market for the week ending July 23, as follows:

17.92 to 18.25

EGYPTIAN COTTON IMPORTS

The Bureau of the Census reports as follows the imports from Egypt, in equivalent 500-pound bales, during the month of June and during the 11 months ending June 30, 1926, as well as the corresponding data for the preceding year.

June		:	11 months ending June 30	
1926	1925	:	1926	1925
14,803	10,039	:	229,800	187,899